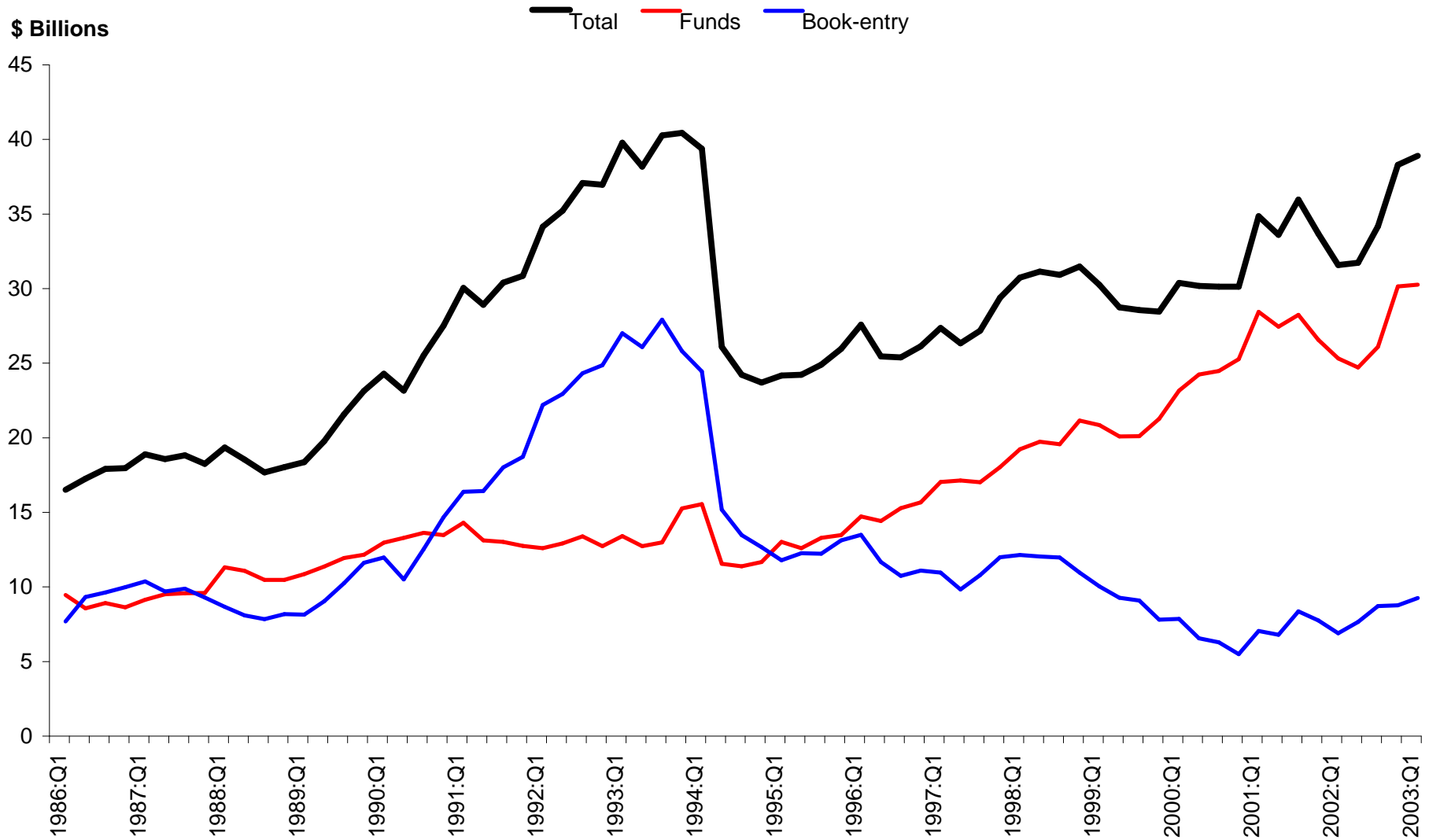


**Average Daylight Overdrafts
(based on 18 hour fedwire day)**



Average Daylight Overdrafts - Quarterly Data
(in billions of dollars)

Date	Total	Funds	Book-entry
1986:Q1	\$15.87	\$8.83	\$7.05
1986:Q2	\$16.62	\$7.93	\$8.68
1986:Q3	\$17.28	\$8.29	\$8.98
1986:Q4	\$17.33	\$7.99	\$9.34
1987:Q1	\$18.25	\$8.51	\$9.74
1987:Q2	\$17.93	\$8.87	\$9.06
1987:Q3	\$18.19	\$8.94	\$9.25
1987:Q4	\$17.62	\$8.96	\$8.65
1988:Q1	\$18.71	\$10.68	\$8.03
1988:Q2	\$17.90	\$10.44	\$7.45
1988:Q3	\$17.05	\$9.84	\$7.21
1988:Q4	\$17.39	\$9.84	\$7.55
1989:Q1	\$17.73	\$10.22	\$7.51
1989:Q2	\$19.14	\$10.73	\$8.40
1989:Q3	\$20.94	\$11.31	\$9.62
1989:Q4	\$22.51	\$11.52	\$10.99
1990:Q1	\$23.66	\$12.33	\$11.33
1990:Q2	\$22.52	\$12.65	\$9.87
1990:Q3	\$24.89	\$13.00	\$11.89
1990:Q4	\$26.88	\$12.84	\$14.04
1991:Q1	\$29.41	\$13.67	\$15.75
1991:Q2	\$28.29	\$12.49	\$15.79
1991:Q3	\$29.77	\$12.39	\$17.38
1991:Q4	\$30.22	\$12.12	\$18.09
1992:Q1	\$33.51	\$11.96	\$21.56
1992:Q2	\$34.59	\$12.28	\$22.31
1992:Q3	\$36.45	\$12.76	\$23.69
1992:Q4	\$36.32	\$12.09	\$24.23
1993:Q1	\$39.14	\$12.77	\$26.37
1993:Q2	\$37.54	\$12.09	\$25.45
1993:Q3	\$39.64	\$12.35	\$27.29
1993:Q4	\$39.80	\$14.63	\$25.18
1994:Q1	\$38.74	\$14.92	\$23.82
1994:Q2	\$25.46	\$10.92	\$14.54
1994:Q3	\$23.59	\$10.75	\$12.84
1994:Q4	\$23.06	\$11.04	\$12.02

Date	Total	Funds	Book-entry
1995:Q1	\$23.54	\$12.39	\$11.15
1995:Q2	\$23.59	\$11.97	\$11.62
1995:Q3	\$24.26	\$12.66	\$11.60
1995:Q4	\$25.33	\$12.84	\$12.49
1996:Q1	\$26.95	\$14.09	\$12.86
1996:Q2	\$24.82	\$13.78	\$11.04
1996:Q3	\$24.76	\$14.65	\$10.11
1996:Q4	\$25.50	\$15.03	\$10.47
1997:Q1	\$26.73	\$16.40	\$10.33
1997:Q2	\$25.70	\$16.50	\$9.20
1997:Q3	\$26.53	\$16.38	\$10.16
1997:Q4	\$28.75	\$17.39	\$11.36
1998:Q1	\$30.11	\$18.60	\$11.50
1998:Q2	\$30.50	\$19.10	\$11.41
1998:Q3	\$30.28	\$18.94	\$11.34
1998:Q4	\$30.85	\$20.52	\$10.33
1999:Q1	\$29.60	\$20.21	\$9.40
1999:Q2	\$28.10	\$19.46	\$8.64
1999:Q3	\$27.92	\$19.47	\$8.45
1999:Q4	\$27.82	\$20.64	\$7.17
2000:Q1	\$29.74	\$22.52	\$7.22
2000:Q2	\$29.54	\$23.61	\$5.93
2000:Q3	\$29.49	\$23.84	\$5.65
2000:Q4	\$29.50	\$24.64	\$4.86
2001:Q1	\$34.23	\$27.81	\$6.42
2001:Q2	\$32.96	\$26.81	\$6.16
2001:Q3	\$35.34	\$27.61	\$7.73
2001:Q4	\$33.05	\$25.94	\$7.11
2002:Q1	\$30.94	\$24.68	\$6.27
2002:Q2	\$31.10	\$24.08	\$7.02
2002:Q3	\$33.54	\$25.47	\$8.07
2002:Q4	\$37.65	\$29.51	\$8.14
2003:Q1	\$38.26	\$29.63	\$8.63

Note: Average daylight overdrafts are calculated based on an 18-hour Fedwire operating day. In December 1997, Fedwire moved from a 10-hour to an 18-hour operating day. For consistency, the data are shown in terms of an 18-hour day.